

PODIUM COMPLETES EV NICKEL TRANSACTION

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce that it has successfully completed the Deed of Company Arrangement ('DOCA') to acquire all the assets of EVM Nickel Pty Ltd (Subject to Deed of Company Arrangement) ('EV Nickel'). The Company furthermore welcomes Johnson Matthey plc ('Johnson Matthey' or 'JM') as a new shareholder through the DOCA transaction.

HIGHLIGHTS

- Successfully completed the DOCA and acquired all the assets of EV Nickel, including the Range Well Nickel Project ('Range Well Project') which borders on Podium's Parks Reef PGM Project.
- Transaction completion allows Podium to unify ownership of the Parks Reef and Range Well Projects, and reassert primacy over its mining leases.
- Johnson Matthey, a leading global player in PGMs, now holds a 16.25% shareholding in Podium through the transaction.

Executive Chairman – Rod Baxter commented:

"The successful completion of Podium's DOCA for EV Nickel marks a significant strategic milestone for the Company. This transformational transaction allows Podium to reassert primacy over its mining leases by combining the Range Well and Parks Reef Projects under a unified ownership structure. Furthermore, reconsolidation of the projects unlocks access to a larger footprint for the Parks Reef PGM Project, which will simplify project development activities and benefit future operations."

The transaction also sees Johnson Matthey join the register as our largest shareholder. Johnson Matthey is a global PGM player and is one of the world's largest recyclers of autocatalysts, with deep technical and expert PGM processing know-how, and an extensive industry network.

We welcome JM to Podium's register and look forward to working with them, and with all our shareholders, as we continue to advance the Parks Reef PGM Project.

On the project front, the Company continues to progress the Parks Reef Project, with the upcoming flotation test work program using the recently drilled diamond core samples and targeting improvements in flotation performance and enhancements to the metallurgical flowsheet."

Transaction Summary:

In October 2024, Podium entered into a DOCA to acquire all the assets of EV Nickel, a company in voluntary administration. These assets included the Range Well Project, which is contiguous with Podium's Parks Reef Project.

The transaction has successfully completed on 5 February 2025.

As consideration on completion, Podium issued EV Nickel's two largest creditors, Johnson Matthey and EV Metals Group plc¹, 110.7 million and 2.3 million Podium shares respectively. The Company also paid \$1.17 million in cash to the Administrators for distribution, and granted JM a 1.5% net smelter royalty over the Range Well Project only.

The strategic benefits from completion of the DOCA for EV Nickel include Podium's unified ownership over the Range Well and the Parks Reef Projects, an expanded operating footprint for Parks Reef as well as opportunities to streamline project development and enhance future operations, and securing Johnson Matthey through the transaction as a cornerstone shareholder on Podium's register.

Johnson Matthey Overview:

Johnson Matthey plc is a diversified processor and producer of downstream PGM metals and products. JM is listed on the London Stock Exchange, with a market capitalisation² of ~£2.4b. The business has a global footprint and operates in over 30 countries, employing more than 11,600 employees.

Founded in 1817, Johnson Matthey and has over 200 years of PGM industry experience and know-how. JM produced the world's first PGM autocatalyst and is one of the world's largest recyclers of autocatalysts. In addition, Johnson Matthey has established an extensive global PGM network and long-term partnerships with existing PGM producers, refiners, end-users, and recyclers, including the major South African miners.

This announcement has been approved for release by the Board of Podium Minerals Limited.

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¹ Shares will be issued to EV Nickel to hold on behalf of EV Metals Group plc.

² London Stock Exchange: JMAT on 29 January 2025.